

CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2005

	November-05					October-05					September-05					Current FYTD		Prior Year FY05		3 Years Ended	5 Years Ended
	Allocation			Returns-Month		Allocation			Returns-Month		Allocation			Returns-Quarter		Returns		Returns		6/30/2005	6/30/2005
	Market Value	Actual	Policy(1)	Gross	Net	Market Value	Actual	Policy(1)	Gross	Net	Market Value	Actual	Policy(1)	Gross	Net	Gross	Net	Gross	Net	Net	Net
LARGE CAP DOMESTIC EQUITY																					
Structured Growth																					
LA Capital	143,738,556	4.4%	4.4%	4.55%	4.53%	137,555,996	4.3%	4.4%	-1.81%	-1.82%	145,677,258	4.5%	4.4%	5.70%	5.64%	8.51%	8.42%	8.40%	8.17%	N/A	N/A
Total Structured Growth	143,738,556	4.4%	4.4%	4.55%	4.53%	137,555,996	4.3%	4.4%	-1.81%	-1.82%	145,677,258	4.5%	4.4%	5.70%	5.64%	8.51%	8.42%	8.40%	8.17%	8.30%	-8.29%
Russell 1000 Growth				4.31%	4.31%				-0.97%	-0.97%				4.01%	4.01%	7.45%	7.45%	1.67%	1.67%	7.25%	-10.36%
Structured Value																					
LSV	146,537,405	4.5%	4.4%	3.76%	3.73%	141,371,223	4.4%	4.4%	-2.33%	-2.36%	144,739,740	4.4%	4.4%	4.93%	4.82%	6.34%	6.16%	18.71%	18.24%	14.45%	14.70%
Russell 1000 Value				3.29%	3.29%				-2.54%	-2.54%				3.88%	3.88%	4.57%	4.57%	14.06%	14.06%	11.00%	5.27%
Enhanced Russell 1000 Index																					
LA Capital	195,614,036	5.9%	5.8%	3.87%	3.85%	188,404,076	5.9%	5.8%	-2.05%	-2.07%	195,543,567	6.0%	5.8%	6.90%	6.85%	8.76%	8.66%	7.62%	7.39%	8.78%	N/A
Russell 1000				3.81%	3.81%				-1.75%	-1.75%				3.95%	3.95%	6.01%	6.01%	7.92%	7.92%	9.19%	N/A
Enhanced S&P 500 Index																					
Northern Trust	194,751,030	5.9%	5.8%	3.84%	3.82%	187,648,669	5.8%	5.8%	-1.57%	-1.59%	190,647,849	5.8%	5.8%	3.87%	3.81%	6.17%	6.07%	6.26%	6.02%	8.16%	N/A
Westridge	194,063,604	5.9%	5.8%	3.81%	3.79%	187,064,952	5.8%	5.8%	-1.66%	-1.68%	190,214,200	5.8%	5.8%	3.72%	3.65%	5.89%	5.76%	6.96%	6.66%	8.57%	N/A
Total Enhanced S&P 500 Index	388,814,634	11.8%	11.6%	3.83%	3.80%	374,713,621	11.7%	11.6%	-1.61%	-1.64%	380,862,049	11.7%	11.6%	3.80%	3.73%	6.03%	5.92%	6.53%	6.26%	8.87%	N/A
S&P 500				3.78%	3.78%				-1.67%	-1.67%				3.60%	3.60%	5.73%	5.73%	6.32%	6.32%	8.28%	N/A
S&P 500 Index																					
State Street	97,380,789	3.0%	2.9%	3.78%	3.78%	93,836,835	2.9%	2.9%	-1.67%	-1.67%	95,429,619	2.9%	2.9%	3.62%	3.61%	5.74%	5.73%	6.36%	6.34%	8.30%	-2.34%
S&P 500				3.78%	3.78%				-1.67%	-1.67%				3.60%	3.60%	5.73%	5.73%	6.32%	6.32%	8.28%	-2.37%
TOTAL LARGE CAP DOMESTIC EQUITY	972,085,420	29.6%	29.1%	3.93%	3.91%	935,881,751	29.1%	29.1%	-1.85%	-1.87%	962,252,233	29.4%	29.1%	4.84%	4.78%	6.95%	6.84%	8.91%	8.65%	9.54%	-0.74%
S&P 500				3.78%	3.78%				-1.67%	-1.67%				3.60%	3.60%	5.73%	5.73%	6.32%	6.32%	8.28%	-2.37%
SMALL CAP DOMESTIC EQUITY																					
Manager-of-Managers																					
SEI	333,328,336	10.1%	9.9%	5.04%	4.98%	317,455,558	9.9%	9.9%	-3.67%	-3.73%	329,679,497	10.1%	9.9%	5.68%	5.48%	6.93%	6.59%	10.21%	9.36%	13.65%	N/A
Russell 2000 + 200bp (annually)				5.02%	5.02%				-2.94%	-2.94%				5.21%	5.21%	7.24%	7.24%	11.64%	11.64%	15.07%	N/A
TOTAL SMALL CAP DOMESTIC EQUITY	333,328,336	10.1%	9.9%	5.04%	4.98%	317,455,558	9.9%	9.9%	-3.67%	-3.73%	329,679,497	10.1%	9.9%	5.68%	5.48%	6.93%	6.59%	10.21%	9.36%	13.65%	5.64%
Russell 2000				4.85%	4.85%				-3.11%	-3.11%				4.69%	4.69%	6.37%	6.37%	9.45%	9.45%	12.81%	5.71%
INTERNATIONAL EQUITY																					
Large Cap - Core																					
State Street	45,563,395	1.4%	1.4%	2.71%	2.69%	47,060,065	1.5%	1.4%	-2.96%	-2.98%	48,493,890	1.5%	1.4%	10.70%	10.65%	10.34%	10.25%	7.90%	7.68%	7.31%	-2.19%
MSCI EAFE (2)				2.45%	2.45%				-2.92%	-2.92%				10.38%	10.38%	9.77%	9.77%	9.59%	9.59%	7.29%	-2.85%
Large Cap - Active																					
Capital Guardian	140,840,421	4.3%	4.1%	4.30%	4.26%	143,591,431	4.5%	4.1%	-1.26%	-1.30%	145,138,041	4.4%	4.1%	11.95%	11.82%	15.29%	15.08%	11.73%	11.23%	7.35%	-3.02%
LSV	135,853,033	4.1%	4.1%	3.27%	3.24%	140,239,149	4.4%	4.1%	-2.84%	-2.87%	144,427,603	4.4%	4.1%	11.66%	11.55%	12.04%	11.85%	N/A	N/A	N/A	N/A
Bank of Ireland	45,494,724	1.4%	1.4%	2.07%	2.01%	45,659,159	1.4%	1.4%	-2.24%	-2.30%	46,697,501	1.4%	1.4%	7.17%	6.99%	6.94%	6.63%	12.99%	12.20%	N/A	N/A
Total Large Cap - Active	322,188,178	9.8%	9.6%	3.55%	3.51%	329,489,739	10.3%	9.5%	-2.07%	-2.11%	336,263,145	10.3%	9.6%	11.15%	11.02%	12.71%	12.49%	14.28%	13.74%	8.14%	-2.37%
MSCI EAFE - 50% Hedged				3.53%	3.53%				-2.34%	-2.34%				11.07%	11.07%	12.30%	12.30%	14.41%	14.41%	8.84%	-2.01%
Small Cap - Active																					
Lazard	44,328,538	1.3%	1.4%	1.30%	1.24%	45,853,632	1.4%	1.4%	-4.10%	-4.16%	47,800,060	1.5%	1.4%	9.84%	9.65%	6.71%	6.39%	20.69%	19.82%	N/A	N/A
Wellington	46,598,630	1.4%	1.4%	1.90%	1.83%	45,838,624	1.4%	1.4%	-2.30%	-2.37%	46,936,834	1.4%	1.4%	8.32%	8.08%	7.84%	7.44%	13.00%	12.00%	N/A	N/A
Total Small Cap - Active	90,927,168	2.8%	2.7%	1.60%	1.53%	91,692,256	2.9%	2.7%	-3.21%	-3.28%	94,736,894	2.9%	2.7%	9.09%	8.88%	7.28%	6.92%	16.84%	15.90%	N/A	N/A
Citigroup Broad Market Index < \$2BN				3.50%	3.50%				-2.00%	-2.00%				12.05%	12.05%	13.65%	13.65%	21.33%	21.33%	N/A	N/A
TOTAL INTERNATIONAL EQUITY	458,678,741	13.9%	13.6%	3.09%	3.04%	468,242,060	14.6%	13.6%	-2.39%	-2.43%	479,493,929	14.7%	13.6%	10.70%	10.56%	11.39%	11.15%	13.69%	13.12%	10.28%	-0.51%
MSCI EAFE - 50% Hedged				3.53%	3.53%				-2.34%	-2.34%				11.07%	11.07%	12.30%	12.30%	14.41%	14.41%	8.84%	-2.01%
EMERGING MARKETS EQUITY																					
Core																					
Capital Guardian	30,111,030	0.9%	1.6%	8.62%	8.54%	92,835,079	2.9%	2.5%	-4.73%	-4.81%	133,660,006	4.1%	3.5%	16.52%	16.25%	20.57%	20.11%	35.08%	33.94%	22.44%	4.12%
Ishares-Index Fund (temporary)	26,693,378	0.8%	0.8%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
JP Morgan	27,017,891	0.8%	0.8%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UBS	50,975,958	1.5%	1.4%	7.38%	7.31%	43,745,944	1.4%	1.4%	-5.91%	-5.98%	46,522,757	1.4%	1.3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Core	134,798,257	4.1%	4.7%	8.22%	8.15%	136,581,023	4.3%	3.9%	-5.04%	-5.11%	180,182,763	5.5%	4.8%	17.31%	17.05%	20.56%	20.11%	35.08%	33.94%	22.44%	4.12%
MSCI Emerging Markets				8.28%	8.28%				-6.53%	-6.53%				18.11%	18.11%						
Small Cap																					
DFA	30,822,829	0.9%	0.9%	7.13%	7.07%	28,771,048	0.9%	0.9%	-2.15%	-2.21%	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MSCI Emerging Markets				8.28%	8.28%				-6.53%	-6.53%											
TOTAL EMERGING MARKETS EQUITY	165,621,086	5.0%	4.8%	8.03%	7.96%	165,352,071	5.1%	4.8%	-4.84%	-4.92%	180,182,763	5.5%	4.8%	17.31%	17.05%	20.60%	20.15%	35.08%	33.94%	22.44%	4.12%
MSCI Emerging Markets				8.28%	8.28%				-6.53%	-6.53%				18.11%	18.11%	19.54%	19.54%	34.89%	34.89%	24.42%	7.64%
DOMESTIC FIXED INCOME																					
Core Bond																					
Western Asset	66,982,130	2.0%	2.2%	0.36%	0.34%	59,953,292	1.9%	2.1%	-1.09%	-1.11%	57,961,162	1.8%	2.0%	-0.43%	-0.48%	-1.16%	-1.25%	7.47%	7.25%	7.46%	8.91%
Lehman Aggregate				0.44%	0.44%				-0.79%	-0.79%				-0.67%	-0.67%	-1.02%	-1.02%	6.80%	6.80%	5.75%	7.40%
Index																					
Bank of ND	136,992,919	4.2%	4.2%	0.50%	0.50%	134,806,077	4.2%	4.2%	-0.74%	-0.74%	119,170,827	3.6%	3.9%	-0.92%	-0.93%	-1.16%	-1.18%	7.29%	7.23%	6.11%	7.77%
Bank of ND Match Loan CD Program	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	0.14%	0.14%	30,659,234	0.9%	0.9%	1.28%	1.28%	N/A	N/A	5.08%	5.08%	5.33%	5.53%
Total Index	136,992,919	4.2%	4.2%	0.50%	0.50%	134,806,077	4.2%	4.2%	-0.56%	-0.56%	149,830,061	4.6%	4.8%	-0.42%	-0.43%	-0.48%	-0.50%	6.96%	6.91%	5.88%	7.41%
Lehman Gov/Credit				0.51%	0.51%				-0.86%	-0.86%				-0.96%	-0.96%	-1.31%	-1.31%	7.26%	7.26%	6.41%	7.70%
Convertibles																					
TCW	67,715,579	2.1%	1.9%	1.50%	1.46%	60,885,644	1.9%	1.9%	-0.93%	-0.97%	58,660,749	1.8%	1.9%	3.07%	2.95%	3.64%	3.44%	0.24%	-0.23%	8.73%	-2.63%
Merrill Lynch All Convertibles (3)				1.82%	1.82%				-2.12%	-2.12%				4.15%	4.15%	3.80%	3.80%	0.66%	0.66%	9.94%	0.50%

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	November-05					October-05					September-05					Current FYTD		Prior Year FY05		3 Years Ended	5 Years Ended
	Allocation		Returns-Month		Net	Allocation		Returns-Month		Net	Allocation		Returns-Quarter		Returns		Returns		6/30/2005	5 Years Ended 6/30/2005	
	Market Value	Actual	Policy(1)	Gross		Market Value	Actual	Policy(1)	Gross		Market Value	Actual	Policy(1)	Gross	Net	Gross	Net	Gross			Net
BBB Average Quality																					
Wells Capital	66,744,481	2.0%	2.2%	0.67%	0.65%	59,167,421	1.8%	2.1%	-1.09%	-1.11%	57,174,851	1.7%	2.0%	-1.59%	-0.82%	-2.01%	-1.28%	12.31%	12.04%	9.22%	8.81%
Lehman US Credit BAA				0.65%	0.65%				-1.29%	-1.29%				-0.97%	-0.97%	-1.60%	-1.60%	8.60%	8.60%	9.16%	7.86%
Private Debt																					
Prudential	67,195,940	2.0%	2.0%	0.68%	0.66%	66,739,565	2.1%	2.1%	-0.72%	-0.74%	56,778,645	1.7%	1.7%	-0.21%	-0.27%	-0.25%	-0.36%	N/A	N/A	N/A	N/A
Lehman Aggregate				0.44%	0.44%				-0.79%	-0.79%				-0.67%	-0.67%	-1.02%	-1.02%	N/A	N/A	N/A	N/A
Timberland																					
RMK	58,316,155	1.8%	1.8%	0.00%	-0.08%	58,316,155	1.8%	1.8%	-6.02%	-6.10%	62,054,252	1.9%	1.9%	0.00%	-0.24%	-6.02%	-6.40%	15.58%	14.50%	12.47%	N/A
TIR	161,068,038	4.9%	4.9%	-0.03%	-0.06%	161,111,553	5.0%	5.0%	3.28%	3.25%	155,993,043	4.8%	4.8%	0.00%	-0.09%	3.25%	3.10%	N/A	N/A	N/A	N/A
Total Timberland	219,384,193	6.7%	6.7%	-0.02%	-0.06%	219,427,708	6.8%	6.8%	0.63%	0.59%	218,047,295	6.7%	6.7%	0.00%	-0.13%	0.61%	0.39%	45.20%	44.29%	21.48%	N/A
NCREIF Timberland Index				0.32%	0.32%				0.32%	0.32%				0.95%	0.95%	1.59%	1.59%	14.07%	14.07%	7.31%	N/A
TOTAL DOMESTIC FIXED INCOME	625,015,242	19.0%	19.2%	0.43%	0.41%	600,979,707	18.7%	19.2%	-0.29%	-0.32%	598,452,763	18.3%	19.2%	-0.11%	-0.09%	0.03%	0.00%	19.65%	19.23%	11.83%	8.92%
Lehman Aggregate				0.44%	0.44%				-0.79%	-0.79%				-0.67%	-0.67%	-1.02%	-1.02%	6.80%	6.80%	5.75%	7.40%
HIGH YIELD BONDS																					
Loomis Sayles	94,118,927	2.9%	2.9%	0.63%	0.59%	91,892,179	2.9%	2.9%	-1.17%	-1.21%	92,929,788	2.8%	2.9%	1.36%	1.24%	0.81%	0.60%	16.53%	15.96%	N/A	N/A
LB High Yield 2% Issuer Constrained Index				0.78%	0.78%				-0.89%	-0.89%				0.99%	0.99%	0.87%	0.87%	10.83%	10.83%	N/A	N/A
Sutter/Wells Capital	94,423,173	2.9%	2.9%	0.94%	0.90%	91,209,870	2.8%	2.9%	-0.26%	-0.30%	91,564,263	2.8%	2.9%	0.43%	0.31%	1.11%	0.90%	10.16%	9.62%	N/A	N/A
LB High Yield 2% Issuer Constrained Index				0.78%	0.78%				-0.89%	-0.89%				0.99%	0.99%	0.87%	0.87%	10.63%	10.63%	N/A	N/A
TOTAL HIGH YIELD BONDS	188,542,100	5.7%	5.8%	0.78%	0.74%	183,102,049	5.7%	5.8%	-0.72%	-0.76%	184,494,051	5.6%	5.8%	0.90%	0.77%	0.96%	0.75%	13.32%	12.76%	13.38%	5.52%
LB High Yield 2% Issuer Constrained Index				0.78%	0.78%				-0.89%	-0.89%				0.99%	0.99%	0.87%	0.87%	10.86%	10.86%	14.51%	7.47%
INTERNATIONAL FIXED INCOME																					
International Sovereign																					
UBS Global	75,018,921	2.3%	2.5%	-1.82%	-1.85%	75,311,963	2.3%	2.5%	-2.09%	-2.12%	76,996,116	2.4%	2.5%	-0.98%	-1.08%	-4.81%	-4.98%	8.36%	7.92%	11.22%	8.24%
Citigroup Non-US Gov't Bond Index				-1.67%	-1.67%				-2.09%	-2.09%				-1.24%	-1.24%	-4.92%	-4.92%	7.75%	7.75%	10.98%	7.92%
International Core																					
Brandywine	78,188,259	2.4%	2.5%	-0.06%	-0.10%	78,374,128	2.4%	2.5%	-1.45%	-1.49%	78,246,117	2.4%	2.5%	0.91%	0.80%	-0.62%	-0.79%	12.25%	11.78%	N/A	N/A
Lehman Global Aggregate (ex-US)				-1.47%	-1.47%				-1.93%	-1.93%				-0.86%	-0.86%	-4.20%	-4.20%	8.10%	8.10%	N/A	N/A
TOTAL INTERNATIONAL FIXED INCOME	153,207,180	4.7%	5.0%	-0.92%	-0.96%	153,686,091	4.8%	5.0%	-1.77%	-1.80%	155,242,233	4.7%	5.0%	-0.05%	-0.15%	-2.72%	-2.89%	10.30%	9.84%	12.08%	8.74%
Citigroup Non-US Gov't Bond Index				-1.67%	-1.67%				-2.09%	-2.09%				-1.24%	-1.24%	-4.92%	-4.92%	7.75%	7.75%	10.98%	7.92%
REAL ESTATE																					
INVESCO	117,329,980	3.6%	3.4%	0.05%	0.00%	117,330,029	3.7%	3.4%	0.05%	0.00%	117,329,979	3.6%	3.4%	7.36%	7.19%	7.47%	7.19%	22.97%	22.20%	12.15%	10.44%
J.P. Morgan	119,183,122	3.6%	3.4%	1.42%	1.33%	117,623,557	3.7%	3.4%	1.27%	1.17%	116,258,688	3.6%	3.4%	6.64%	6.33%	9.54%	9.01%	20.92%	19.52%	12.70%	10.44%
TOTAL REAL ESTATE	236,513,102	7.2%	6.8%	0.74%	0.66%	234,953,586	7.3%	6.8%	0.66%	0.58%	233,588,667	7.1%	6.8%	7.00%	6.76%	8.50%	8.10%	21.86%	20.77%	12.39%	10.43%
NCREIF Total Index				1.46%	1.46%				1.46%	1.46%				4.44%	4.44%	7.51%	7.51%	18.02%	18.02%	12.07%	10.81%
ALTERNATIVE INVESTMENTS																					
Brinson IVCF III	605,117			0.00%	0.00%	605,117			0.00%	0.00%	605,117			-4.74%	-4.74%	-4.74%	-4.74%	18.70%	15.66%	3.94%	8.26%
Brinson IVCF II	90,179			0.00%	0.00%	90,179			0.00%	0.00%	90,179			0.00%	0.00%	0.00%	0.00%	4.30%	0.89%	3.69%	-11.70%
Coral Partners II	124,189			0.00%	0.00%	124,189			0.00%	0.00%	123,908			0.19%	0.19%	0.19%	0.19%	4.67%	1.13%	8.47%	-21.52%
Coral Partners V	9,161,805			0.00%	0.00%	9,161,805			0.00%	0.00%	9,032,647			0.01%	0.01%	0.01%	0.01%	-10.30%	-18.97%	-24.36%	-22.64%
Coral Partners V - Supplemental	1,092,277			0.00%	0.00%	1,092,277			0.00%	0.00%	1,103,783			-7.36%	-7.36%	-7.36%	-7.36%	-4.05%	-6.85%	-4.52%	N/A
Coral Partners VI	10,955,976			0.00%	0.00%	10,727,363			0.00%	0.00%	8,852,363			-1.55%	-1.55%	-1.55%	-1.55%	8.18%	-1.17%	N/A	N/A
Brinson 1998 Partnership Fund	2,742,456			0.00%	0.00%	2,742,456			0.00%	0.00%	2,742,456			3.17%	3.17%	3.17%	3.17%	21.52%	19.64%	3.73%	-1.83%
Brinson 1999 Partnership Fund	4,743,946			0.00%	0.00%	5,350,766			0.00%	0.00%	5,350,766			2.44%	2.44%	2.44%	2.44%	11.04%	9.31%	1.61%	-4.71%
Brinson 2000 Partnership Fund	10,864,626			0.00%	0.00%	10,917,370			0.00%	0.00%	10,917,370			6.45%	6.45%	6.45%	6.45%	16.78%	14.97%	3.21%	-0.80%
Brinson 2001 Partnership Fund	7,395,838			0.00%	0.00%	6,453,556			0.00%	0.00%	6,453,556			3.91%	3.91%	3.91%	3.91%	5.66%	4.00%	1.40%	N/A
Brinson 2002 Partnership Fund	4,033,428			0.00%	0.00%	4,033,428			0.00%	0.00%	4,033,428			3.47%	3.47%	3.47%	3.47%	-2.68%	-4.22%	6.13%	N/A
Brinson 2003 Partnership Fund	975,608			0.00%	0.00%	975,608			0.00%	0.00%	802,508			7.59%	7.59%	7.59%	7.59%	3.34%	1.71%	N/A	N/A
Brinson 1999 Non-US Partnership Fund	2,428,959			0.00%	0.00%	2,428,959			0.00%	0.00%	2,428,959			-5.55%	-5.55%	-5.55%	-5.55%	34.24%	32.09%	21.85%	11.30%
Brinson 2000 Non-US Partnership Fund	3,354,219			0.00%	0.00%	3,354,219			0.00%	0.00%	3,354,219			-0.69%	-0.69%	-0.69%	-0.69%	17.47%	15.57%	13.45%	4.88%
Brinson 2001 Non-US Partnership Fund	3,071,211			0.00%	0.00%	3,678,071			0.00%	0.00%	3,678,071			9.11%	9.11%	9.11%	9.11%	10.99%	9.19%	8.24%	N/A
Brinson 2002 Non-US Partnership Fund	4,360,704			0.00%	0.00%	4,360,704			0.00%	0.00%	4,360,704			-0.04%	-0.04%	-0.04%	-0.04%	14.46%	12.60%	12.07%	N/A
Brinson 2003 Non-US Partnership Fund	2,419,723			0.00%	0.00%	2,419,723			0.00%	0.00%	2,419,723			0.61%	0.61%	0.61%	0.61%	4.23%	2.52%	N/A	N/A
Brinson 2004 Non-US Partnership Fund	932,391			0.00%	0.00%	632,499			0.00%	0.00%	632,499			4.09%	4.09%	4.09%	4.09%	2.10%	0.42%	N/A	N/A
Brinson BVCF IV	15,934,518			0.00%	0.00%	15,934,389			0.00%	0.00%	14,649,796			10.29%	10.29%	10.29%	10.29%	8.42%	6.06%	3.14%	-7.20%
Matlin Patterson Global Opportunities	14,828,921			0.00%	0.00%	15,480,323			0.00%	0.00%	15,480,323			-8.79%	-8.79%	-8.79%	-8.79%	106.53%	102.75%	N/A	N/A
Matlin Patterson Global Opportunities II	13,230,634			0.00%	0.00%	13,237,381			0.00%	0.00%	13,237,381			0.00%	0.00%	0.00%	0.00%	N/A	N/A	N/A	N/A
InvestAmerica	4,206,694			0.00%	0.00%	4,206,694			0.00%	0.00%	4,206,694			0.00%	0.00%	0.00%	0.00%	-9.99%	-18.88%	-13.16%	N/A
Hearthstone MSII	1			0.00%	0.00%	1			0.00%	0.00%	664,629			0.00%	0.00%	0.00%	0.00%	4687.01%	1214.92%	179.43%	90.03%
Hearthstone MSIII	14,128,316			0.00%	0.00%	14,128,316			0.00%	0.00%	12,096,041			4.53%	4.53%	4.53%	4.53%	32.58%	16.51%	N/A	N/A
TOTAL ALTERNATIVE INVESTMENTS (4)	131,681,736	4.0%	4.8%	0.00%	0.00%	132,135,393	4.1														